Amount of pro-

ratification of this act as practicable, upon petition made to it signed by two hundred and fifty qualified voters of said county, the question of issuing bonds to an amount not exceeding three hundred thousand dollars.

Date of election.

Election officers.

Law governing election.

of votes.

Tickets.

Sale of bonds.

Sealed bids.

Interest. Maturity. Retirement.

Authentication.

Denominations.

SEC. 2. That the board of county commissioners shall fix the date for holding the election for the purpose of voting on said bond issue, and shall name the registrars and judges of election Notice of election for the voting precincts of said county, and give notice of said election for at least thirty days prior to the date thereof in some newspaper published in Person County; and that said election shall be otherwise conducted in all respects as is now provided for holding elections for members of the General Assembly and other county officers, and said county commissioners Count and return may or may not order a new registration for said election. The votes shall be counted at the close of the polls, and a return thereof made to the said board of commissioners on Thursday Record of returns, next following said election, all of which shall be recorded in the minutes of the said board of county commissioners, and no other reading or declaring of the results shall be necessary. That at said election the voters shall vote a ticket written or printed thereon "For Road Improvement Bonds" or "Against Road Improvement Bonds"; that if a majority of the votes cast at said election shall be in favor of the said bond issue, then the Central Highway Commission of Person County, which is hereinafter provided for, shall sell the said bonds herein authorized, after thirty days advertisement, at public auction to the highest bidder at the courthouse door in Roxboro, North Carolina; and in the event the bonds are not all thus disposed of, the said Central Highway Commission may receive sealed bids for the remainder of said issue or of such portion thereof as they may see fit to sell, and shall dispose of the said bonds other bonds are ordinarily sold. The bonds so issued shall bear interest at the rate of not to exceed five per cent. payable the first day of January and July of each year, and shall run for a period of not exceeding forty years from date of issue. The said Central Highway Commission may provide for the retirement of seventy-five thousand dollars of said bonds at the end of ten years after date of issue, seventy-five thousand dollars at the end of twenty years, seventy-five thousand dollars at the end of thirty years, and the other seventy-five thousand dollars at the end of forty years, all of this to be in the discretion of the Central Highway Commission.

SEC. 3. The bonds herein provided for shall be signed by the chairman of the Central Highway Commission herein provided for and countersigned by the register of deeds of Person County, and the seal of the said county of Person shall be placed thereon by the said register of deeds. The bonds may be issued in